

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3619 Centennial Drive, Fort Wayne, Indiana 46808.
(IMAGE EXHIBITS, INC.)

WHEREAS, Petitioner has duly filed its petition dated August 23, 1995 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create four permanent jobs for a total additional annual payroll of \$80,000, with the average new annual job salary being \$20,000 and retain 17 permanent jobs at a current annual payroll of \$481,520, with the average current annual job salary being \$28,324; and

WHEREAS, the total estimated project cost is \$1,000,000; and
WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin on the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one year thereafter. Said designation shall terminate at the end of that one year period.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$9.0138/\$100.

- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $\$9.0138/\100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be $\$9.0138/\100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

John C. Henry
Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____, title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>7</u>			<u>2</u>
<u>BRADBURY</u>	<u>✓</u>			
<u>EDMONDS</u>				<u>1</u>
<u>GIAQUINTA</u>	<u>✓</u>			
<u>HENRY</u>	<u>✓</u>			
<u>LONG</u>	<u>✓</u>			<u>✓</u>
<u>MUNSEY</u>	<u>✓</u>			
<u>RAVINE</u>	<u>✓</u>			
<u>SMITH</u>	<u>✓</u>			
<u>ALARICO</u>	<u>✓</u>			

DATED: 9-12-95

SANDRA E. KENNEDY, CITY CLERK

Sandra E. Kennedy

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. Q-57-95
in the 12d day of September, 1995

ATTEST:

(SEAL)

Sandra E. Kennedy
ANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Don J. Schmidt

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 13d day of September, 1995,
at the hour of 11:00 o'clock P, M., E.S.T.

SANDRA E. KENNEDY, CITY CLERK

Sandra E. Kennedy

Approved and signed by me this 15th day of September,
95, at the hour of 5:30 o'clock P, M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

BILL NO. R-95-09-07

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - CHAIR
MARK E. GIAQUINTA - VICE CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN XXXXXXXXXX (RESOLUTION) designating an "Economic Revitalization Area" under I.C. 6-1-12.1 for property commonly known as 3619 Centennial Drive, Fort Wayne, IN 46808 (IMAGE EXHIBITS, INC.)

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION)

Jayet G Bradbury
Samuel F. Palaeont
Son of Schmidt
Thomas P. Henry
Eppie Lopresti
Mark E. Tracquanta

DATED: 9-12-95.

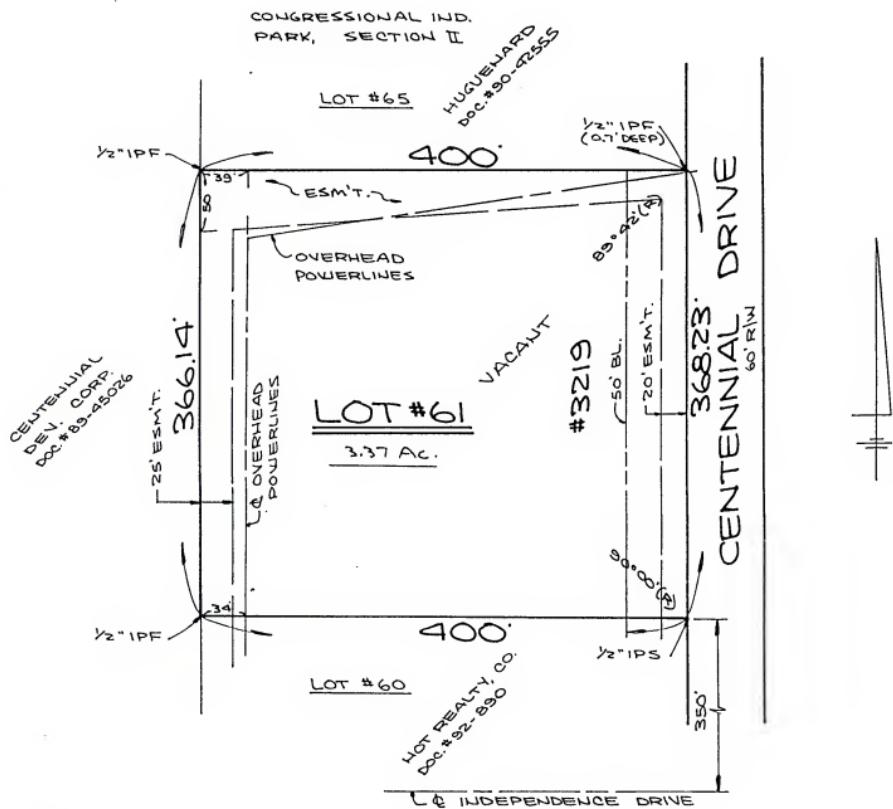
Sandra E. Kennedy
City Clerk

CERTIFICATE OF SURVEY

DONOVAN ENGINEERING
2020 INWOOD DRIVE
EXECUTIVE PARK
FORT WAYNE, INDIANA 46815

JOHN R. DONOVAN PE 9173 PLS 9921 IN
FRANCIS X. MUELLER PLS S0193 IN.
GREGORY L. ROBERTS PLS S0548 IN

The undersigned has made a re-survey of the real estate located in ALLEN County, Indiana, as shown and described below. The description of the real estate is as follows: Lot Numbered 61 in Centennial Industrial Park, Section IX, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana.



NOTE: According to the Flood Insurance Rate Map (FIRM) number 18003C0260 D, dated Sept. 28, 1990, the herein described real estate is located in Zone "X", and is not in a flood hazard area.

Job No. 61 CEN Date: 11-9-94
Job for: CENTENNIAL DEV. CORP. -
SPS CORP.

IPF	LEGEND
PF	Iron Pin Found
IPS	Iron Pipe Found
	5/8" re-bar 24" long set (with cap stamped #9921)
PK	P.K. Nail
(M)	Measured distance
(R)	Recorded distance

All monuments are at grade except as noted.
All property line distances are recorded
dimensions, except as noted.
Monuments found have no documented history,
except as noted.

Scale: 1" = 100'

Date of field work: 11-8-94





MEMORANDUM

TO: Common Council Members

FROM: Trisha Gensic
Sr. Economic Development Specialist, Department of Economic Development

DATE: August 28, 1995

SUBJECT: Real Property Tax Abatement Application dated August 23, 1995 for Image Exhibits, Inc.
Address: 3619 Centennial Drive

Q-95-09-07

Background

Description of Product or Service Provided by Company: Image Exhibits, Inc. manufactures and warehouses exhibits and displays.

Description of Project: The applicant intends to construct a 40,000 sf steel office and manufacturing building scheduled for construction completion in January 1996.

Total Project Cost:	\$1,000,000	Number of Full Time Jobs Created:	4
Councilmanic District:	3rd	Number of Part Time Jobs Created:	0
Existing Zoning of Site:	M-2	Average Annual Wage of Jobs Created:	\$20,000
		Number of Full Time Jobs Retained:	13
		Number of Part Time Jobs Retained:	4
		Average Annual Wage of Jobs Retained:	\$28,324

Project is Located Within a:

Designated Downtown Area:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Redevelopment Area:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Urban Enterprise Area:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Platted Industrial Park:	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Effect of Passage of Tax Abatement

Will result in the retention of 17 jobs and the creation of 4 new jobs. Jobs to be created are woodworkers/craftsmen, reception/office, and warehouse/shipping personnel.

Effect of Non-Passage of Tax Abatement

May jeopardize the company's willingness to make its \$1,000,000 investment in Fort Wayne and create potential job losses.

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of one year.
3. The period of deduction should be limited to ten years.

Signed: Disha Gauri Title Sr ED Specialist

Comments

DIRECTOR: Elizabeth A. New

FOR STAFF USE ONLY:

Declaratory Passed	19
Confirmatory Passed	19
13 FT Jobs Currently	
4 PT Jobs Currently	
\$ 38,324 Current Average Annual Salary	

4 FT Jobs to be Created
0 PT Jobs to be Created
\$ 70,000 Avg Annual Salary of all New Jobs
13 FT Jobs to be Retained
4 PT Jobs to be Retained
\$ 38,324 Avg Annual Salary of all Retained Jobs

ECONOMIC REVITALIZATION AREA APPLICATION

CITY OF FORT WAYNE, INDIANA

RECEIVED AUG 23 1995

APPLICATION IS FOR:

Real estate key no.: 80-4997-2061

(Check appropriate box[es] below)

Real Estate Improvements Total cost of improvements: 1,000,000.00

Personal Property (New Manufacturing Equipment) . . . Total cost of improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: 1,000,000.00

GENERAL INFORMATION:

Applicant's name: IMAGE EXHIBITS, INC. Telephone: 219-484-2091Name of applicant's business: IMAGE EXHIBITS, INC.Address of applicant: 3508 Independence Drive, Fort Wayne, IN 46808Address of property to be designated: 3619 Centennial Drive, Fort Wayne, INName of business to be designated, if applicable: Image Exhibits, Inc.

Contact person:

Name: David E. Amick Telephone: 219-484-2091Address: Image Exhibits, Inc. 3508 Independence Drive, Fort Wayne, IN

Yes No Do you plan to request state or local assistance to finance public improvements?

Yes No Will the proposed project have any adverse environmental impact?

Describe: None

Describe the product or service to be produced or offered at the project site?

#3508 Office, warehousing and manufacturing of exhibits and displays

In order to be considered an Economic Revitalization Area, Indiana Law requires that the area be undesirable of normal development. What evidence can be provided that the property on which the project is located has become undesirable for, or impossible of, normal development and occupancy because of age, lack of development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property or is an area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues?

Centennial Park designated as an economic revitalization area

(See attachment B) DEA

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: N/A

Describe the condition of the structure(s) listed above: N/A

Describe improvements to be made to property to be designated: Construct new manufacturing facility

Start and stop dates for project: August 28, 1995 to January 1, 1996 DEA

Current land assessment: \$ not yet assigned ^{DEA} Current improvements assessment: \$ N/A

Current total real estate assessment: \$ N/A

Most recent annual property tax bill on property to be designated: \$ not yet assigned DEA

What is the anticipated first year tax savings attributable to this designation? \$ 29,745.54

How will you use these tax savings? To expand business

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from assessed value for installation of new manufacturing equipment.

Describe the new manufacturing equipment to be installed at the project site: N/A

Equipment purchase start & stop dates: _____ Equipment installation start and stop dates: _____

Current personal property assessment: \$ _____ Most recent annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____ How will you use these tax savings? _____

PUBLIC BENEFIT INFORMATION

Permanent full-time and part-time employment by the applicant in Fort Wayne?

Current: (13) Full-time (4) Part-time Average annual salary of all: \$ 28,324.

Current annual area payroll: \$ 481,520.

Number of permanent full-time and part-time employees to be created or retained as a result of this project?

Created: (4) Full-time Part-time Average annual salary of all: \$ 20,000.

Retained: (13) Full-time (4) Part-time Average annual salary of all: \$ 28,324.

When do you anticipate reaching the above levels of employment? 1-2 yrs.

Additional annual area payroll as a result of this project: \$ 80,000.

Types of jobs to be created as a result of this project? (2) woodworkers/craftsmen; (1) reception/office
(1) warehouse/shipping

Annual salaries of all jobs to be created/retained from this project?

High \$ 58,000. Low \$ 12,000 Average \$ 22,000.

Check the boxes below if the jobs to be created will provide the listed benefits:

- Pension Plan
- Tuition Reimbursement
- Major Medical Plan

Life Insurance

Disability Insurance

List any benefits not mentioned above:

Will your company use any of the following employment and training agencies to recruit/train new employees? If so, please check the appropriate boxes:

- Anthony Wayne Services
- Benito Juarez Center
- Catholic Charities of Fort Wayne
- Community Action of Northeast Indiana, Inc.
- Fort Wayne Rescue Mission
- Fort Wayne Urban League, Inc.
- Fort Wayne Womens Bureau
- Indiana Department of Commerce
- Indiana Department of Public Welfare

- Indiana Dept of Employment & Training Services
- Indiana Institute of Technology
- Indiana Purdue University at Fort Wayne
- Indiana Vocational Rehabilitation Services
- IVY Tech
- JobWorks
- Lutheran Social Services, Inc.
- Wayne Township Trustee

EXHIBITS

The following exhibits must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that the information and representation on this application and attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application.



Signature of Applicant

8-17-95

Date

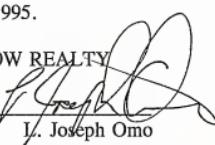
TO: Division of Community & Economic Development
The City of Fort Wayne
One Main Street
Fort Wayne, IN 46802-1804

Owner's Certificate

This is to certify that we are the owners of the property located at 3619 Centennial Drive, located in Centennial Industrial Park, real estate key no. 80-4997-2061, and that Image Exhibits, Inc. is on a long-term lease and is responsible for all real estate taxes.

Dated this 22 day of AUGUST, 1995.

SHOW REALTY

By: 
L. Joseph Omo

Its: _____
"Partner"

**STATEMENT OF BENEFITS**

State Form 27167 (R4 / 10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

RECEIVED AUG 23 1995**FORM
SB - 1****EXHIBIT D****INSTRUCTIONS:**

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a **STATEMENT OF BENEFITS**. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment. BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1**TAXPAYER INFORMATION**

Name of taxpayer

IMAGE EXHIBITS, INC.

Address of taxpayer (street and number, city, state and ZIP code)

IMAGE EXHIBITS, INC., 3508 Independence Drive, Fort Wayne, IN 46808

Name of contact person

David E. Amick

Telephone number

(219) 484-2091

SECTION 2**LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body

FORT WAYNE COMMON COUNCIL

Resolution number

Location of property

3619 Centennial Drive,

County

ALLEN

Taxing district

#80

Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary)

40,000 sq ft Steel office & manufacturing building

Estimated starting date

August 28, 1995

Estimated completion date

January 1, 1995 1996

SECTION 3**ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current number (16)	Salaries \$481,520	Number retained (16)	Salaries \$481,520	Number additional (4)	Salaries \$80,000
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SECTION 4**ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	0	0	0	0
Plus estimated values of proposed project	1,000,000.00	333,333 4		
Less values of any property being replaced	0	0	0	0
Net estimated values upon completion of project	1,000,000.00	333,333 4		

SECTION 5**OTHER BENEFITS PROMISED BY THE TAXPAYER****SECTION 6****TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Terry L. Jahn

Title

President

Date signed (month, day, year)

8/17/95

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed one calendar years* (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; Yes No
2. Installation of new manufacturing equipment; Yes No
3. Residentially distressed areas Yes No

C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ 1,000,000 cost with an assessed value of \$ _____.

E. Other limitations or conditions (specify) _____.

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:

5 years 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member) <i>Donald P. Schmidt</i>	Telephone number <i>619-427-1208</i>	Date signed (month, day, year) <i>9-12-95</i>
Attested by: <i>Don G. Schmidt</i> <i>City Clerk</i>	Designated body <i>City Council</i>	
* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)		

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE An ordinance to designate 3619 Centennial Drive as an Economic Revitalization Area. This would allow Image Exhibits to apply for tax abatement on a 40,000 square foot building at the site. The project cost is estimated to be \$1,000,000. The project is located in Council District #3. Estimated first year tax savings are approximately \$30,046. Estimated tax revenues produced during the ten year abatement period are \$151,732.

EFFECT OF PASSAGE Will allow Image Exhibits to receive tax abatement on its \$1,000,000 investment.

EFFECT OF NON-PASSAGE May cause Image Exhibits to reconsider making its \$1,000,000 investment in Fort Wayne.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) ANTICIPATED FIRST YEAR TAX SAVINGS \$30,046. Anticipated revenues over 10 years of abatement period are \$151,732

ASSIGNED TO COMMITTEE (PRESIDENT) Mark Giaquinta